GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5530
ANSWERED ON:07.04.2017
International Tax Treaties
Birla Shri Om

Will the Minister of FINANCE be pleased to state:

a) whether the Government has initiated the process of adding new clauses in its international tax treaties to bolster capabilities of agencies probing the foreign black money cases and if so, the details thereof; and

b) the number of such new international treaties have been signed to track out the black money stashed in foreign banks during the last three years?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) and (b) An initiative has been taken to update the Double Taxation Avoidance Agreements (DTAA), so as to provide for more effective exchange of information. For this purpose, 4 Revised DTAAs and 13 Protocols for Amending DTAAs have been signed with other countries during the last three years. In addition, 4 Tax information Exchange Agreements providing for exchange of information have also been signed during the last three years with countries with which India has not signed a DTAA.